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For Immediate Release  
May 12, 2006

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## **Sen. Cassis celebrates Novi company's acquisition of electric company, which will boost economic development and improve power across the state**

**LANSING**—State Sen. Nancy Cassis applauded today's announcement that the Novi company that owns ITCTransmission, the entity that transmits the power into and throughout southeast Michigan, has signed an agreement to acquire Michigan Electric Transmission Company, LLC (METC). ITC Holdings Corp.'s acquisition of METC will increase economic development and improve the power supply throughout Michigan's Lower Peninsula.

From ITC's inception, state Sen. Nancy Cassis has been an active supporter and cheerleader of the company. Today she expressed her confidence in the expected economic expansion it will bring.

"This acquisition will improve the quality of life for literally millions of people and also the reliability of electric power across the state," said Cassis, R-Novi. "ITCTransmission, which got its start in Novi and has remained in Novi, is a wonderful example of how a company can succeed in business—and indeed, expand—doing it on its own and for the good of our citizens."

ITCTransmission is a publicly traded company that was formed in 1999. The company does not have and is not seeking any tax incentives to expand its business or to create jobs. In 2004 it became the nation's first fully independent transmission company. METC owns and manages the high-voltage electricity transmission system in the western portion of the Lower Peninsula. Upon completion of the acquisition, ITC Holdings' subsidiaries will own and operate the transmission system for almost the entire Lower Peninsula and together will own and operate the largest independent transmission system in the United States.

"Today's announcement is great news for the state of Michigan and for customers," said Linda Blair, ITC Transmission's senior vice president, Business Strategy. "We will be creating approximately 200 new jobs to make the needed reinvestment to Michigan's electric transmission infrastructure, which will improve reliability and reduce grid congestion."

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